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DONELAN, CLEARY, WOOD & MASER, P.C.

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1100 NEW YORK AVENUE, N.W.
WASHINGTON, D.C. 20005-3934

OFFICE: (202) 371-9500

FILED NO. 19857
DEC 27 1995 - 1:22 PM
FEDERAL TRADE COMMISSION

TELECOPIER: (202) 371-0900

December 29, 1995

New Recordation No.

Dear Mr. Williams:

On behalf of The CIT Group/Capital Aircraft, Inc., I submit for filing and recording under 49 U.S.C. § 11303(a) and the regulations promulgated thereunder, executed counterparts of a primary document, not previously recorded, entitled Memorandum of Railcar Mortgage and Security Agreement ("Agreement"), dated as of December 28, 1995.

The parties to the enclosed Agreement are:

The CIT Group/Capital Aircraft, Inc. — SECURED PARTY
1211 Avenue of the Americas
New York, New York 10036

Louis Dreyfus Corporation — BORROWER
Ten Westport Road
Wilton, CT 06897-0810

The said Agreement, among other things, acts to create a security interest in the equipment listed in Schedule 1 thereto by the Borrower to the Secured Party.

The equipment covered by the instant Agreement is as identified in Schedule 1 thereto.

A short summary of the agreement to appear in the ICC Index is as follows:

"Covers 194 hopper cars as listed in Schedule 1."

Enclosed is a check in the amount of twenty-one dollars (\$21.00) in payment of the filing fee.

Counterparts - Williams



Interstate Commerce Commission

Washington, D.C. 20423-0001

12/29/95

Office Of The Secretary

Allen H. Harrison, Jr.
Bonelan, Cleary, Wood & Maser, PC.
1100 New York Avenue, NW., Ste. 750
Washington, DC., 20005-3934

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/29/95 1:20PM, and assigned recordation number(s). ¹⁹⁸⁵⁸ 19858.

Sincerely yours

Vernon A. Williams
Secretary

Enclosure(s)

(0100910009)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

49858
DEC 2 1995 1:12 PM
FEDERAL RESERVE COMMISSION

MEMORANDUM OF RAILCAR MORTGAGE AND SECURITY AGREEMENT

THIS MEMORANDUM OF RAILCAR MORTGAGE AND SECURITY AGREEMENT, dated as of this 29th day of December, 1995 is made by The CIT Group/Capital Aircraft, Inc., a New York corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Secured Party"), and Louis Dreyfus Corporation, a New York corporation, with an address at Ten Westport Road, P.O. Box 810, Wilton, Connecticut 06897-0810 (the "Borrower" and, together with the Secured Party, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Secured Party and the Borrower entered into that certain Railcar Mortgage and Security Agreement (the "Railcar Mortgage") dated as of the date hereof, relating to security for Borrower's obligations under the Finance Agreement (as defined in the Railcar Mortgage), such security including but not limited to the 19th used hopper cars identified on Schedule 1 hereto, and any and all proceeds of the foregoing (such security collectively referred to herein as the "Collateral");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Railcar Mortgage, and the respective interests therein of the Parties, including, but not limited to, the security interest in the Collateral of the Secured Party, and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Borrower hereby grants a security interest in the Collateral to the Secured Party in accordance with the terms and conditions of the Railcar Mortgage, and the Secured Party confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

This memorandum may be executed in two or more counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute but one instrument.

IN WITNESS WHEREOF, the undersigned has caused this Document to be executed by a duly authorized officer as of the day and year first above written.

THE CIT GROUP/CAPITAL AIRCRAFT, INC.,

By:



Name:

LAWRENCE LITTLEFIELD


Title:

VICE PRESIDENT

IN WITNESS WHEREOF, the parties hereto have caused this Document to be executed by a duly authorized officer as of the day and year first above written.

LOUIS DREYFUS CORPORATION

By:



A handwritten signature in dark ink, appearing to read 'K Kaufman', is written over a horizontal line.

Name:

Kevin Kaufman

Title:

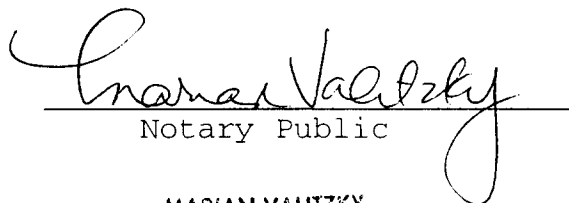
Vice President

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

SS:

On this 29th day of December, 1995 before me personally appears Lawrence E. Lillefeld, to me personally known, who by me duly sworn, says that he/she is the Vice President of THE CIT GROUP/CAPITAL AIRCRAFT, INC., a New York corporation (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.


Notary Public

[SEAL]

My Commission expires:

MARIAN VALITZKY
Notary Public, State of New York
No. 51-4771572
Qualified in New York County
Commission Expires 2-3-96

DISTRICT OF COLUMBIA) ss

On this 28th day of December, 1995, before me personally appeared Kevin Kaufman, to me personally known, who being duly sworn, says that he is a Vice President of LOUIS DREYFUS CORPORATION, that the foregoing document was signed on December 28, 1995 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the forgoing instrument was the free act and deed of said corporation.

Dona J. Palmer
Notary Public

My expires March 14, 1998

SCHEDULE 1
To Memorandum

One Hundred Ninety Four used hopper cars bearing the following identification marks:

BN 465438	LDCX020660
LDCX020617	LDCX020661
LDCX020618	LDCX020662
LDCX020619	LDCX020663
LDCX020620	LDCX020664
LDCX020621	LDCX020665
LDCX020622	LDCX020666
LDCX020623	LDCX020667
LDCX020624	LDCX020668
LDCX020626	LDCX020670
LDCX020627	LDCX020671
LDCX020628	LDCX020673
LDCX020629	LDCX020674
LDCX020630	LDCX020675
LDCX020631	LDCX020676
LDCX020632	LDCX020677
LDCX020633	LDCX020678
LDCX020634	LDCX020679
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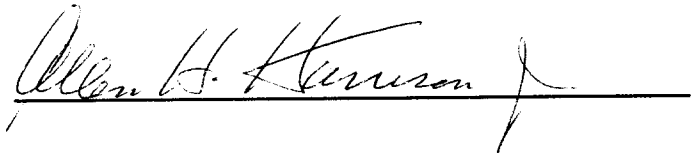
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DISTRICT OF COLUMBIA) SS.:


CERTIFICATE OF TRUE COPY

I, Allen H. Harrison, Jr., a member of the Bars of the District of Columbia and the Commonwealth of Virginia, do hereby certify that I have compared the attached document with an executed original counterpart thereof and find the said attached copy to be in all respects a true, correct and complete copy of the aforesaid executed original counterpart.

IN WITNESS WHEREOF, the undersigned has hereto affixed his signature this 25th day of December, 1995.

A handwritten signature in cursive script, reading "Allen H. Harrison, Jr.", is written over a horizontal line.

Subscribed and sworn to before me
this 29th day of December, 1995

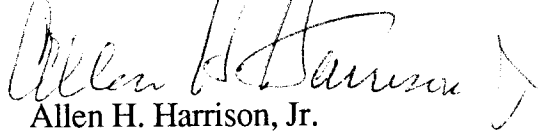
A handwritten signature in cursive script, reading "Deborah L. Kutch", is written over a horizontal line.
Notary Public, D.C.

My Commission Expires

My Commission Expires February 14, 1997

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Allen H. Harrison, Jr.", with a stylized flourish at the end.

Allen H. Harrison, Jr.
*Attorney for The CIT Group/
Capital Aircraft, Inc., for
the purpose of this filing.*

Honorable Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

BY HAND

8360-020